

## Message Text

UNCLASSIFIED POSS DUPE

PAGE 01 BRUSSE 02684 261722Z

11  
ACTION EUR-12

INFO OCT-01 ISO-00 SP-02 AID-05 EB-07 NSC-05 CIEP-02

TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 XMB-04 OPIC-06 LAB-04 SIL-01

/078 W  
----- 114550

R 261405Z MAR 75  
FM AMEMBASSY BRUSSELS  
TO SECSTATE WASHDC 3505

UNCLAS BRUSSELS 02684

DEPARTMENT PASS TREASURY AND FRB

E.O. 11652: N/A  
TAGS: EFIN, BE  
SUBJECT: RECENT EVENTS AT BANK OF BRUSSELS

REF: (A) BRUSSELS 8002; (B) BRUSSELS 9619

1. BANK OF BRUSSELS ANNOUNCED MARCH 25 THAT THE LOSSES IT  
SUFFERED ON IRREGULARITIES IN ITS FOREIGN EXCHANGE DEPARTMENT  
LAST OCTOBER (REF A) AMOUNTED TO DOLS 102 MILLION. THE LOSS WILL  
BE MET FROM INTERNAL RESERVES BUT THE BANK WILL PAY NO DIVIDEND THIS  
YEAR.

2. AT THE SAME TIME, IT WAS ANNOUNCED THAT THE BANK OF BRUSSELS  
MERGER WITH THE BANK LAMBERT (REF B) WOULD PROCEED AS SCHEDULED  
ON APRIL 14. THE BANK LAMBERT WILL NOW SUPPLY A LOAN OF AN  
EXTRA DOLS 86 MILLION, HOWEVER, THE HELP GET THE NEW  
ORGANIZATION OFF TO A GOOD START FROM A STRONG FINANCIAL FOUNDATION.  
FIRESTONE

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NNN

## Message Attributes

**Automatic Decaptoning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** BANK SERVICES, BUSINESS LOSSES, BANK LOANS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 26 MAR 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975BRUSSE02684  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D750106-0904  
**From:** BRUSSELS  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1975/newtext/t19750315/aaaaancx.tel  
**Line Count:** 50  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EUR  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 1  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** 75 BRUSSELS 8002, 75 BRUSSELS 9619  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** woolfhd  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 07 JUL 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <07 JUL 2003 by leeperne>; APPROVED <05 JAN 2004 by woolfhd>  
**Review Markings:**

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**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** RECENT EVENTS AT BANK OF BRUSSELS  
**TAGS:** EFIN, BE, BANK LAMBUERT  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006